

NEW SOUTH WALES.

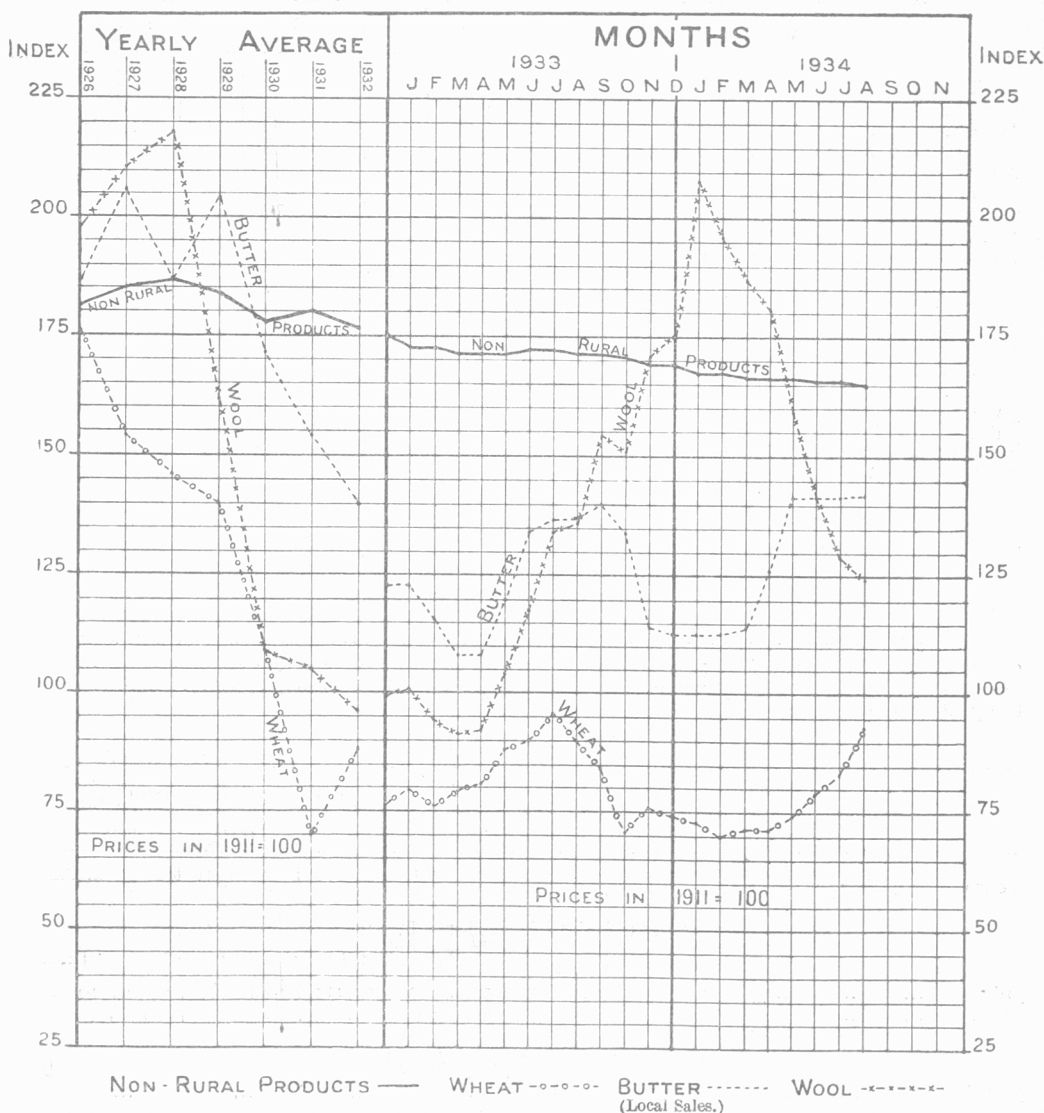
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 41. SEPTEMBER 25, 1934.

Issued by T. Waites, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 26 on page 11 of this summary. The footnotes to that table apply also to this graph.

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL—INDEX.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.					Wheat Districts.				Dairying Districts (Coastal only).			
	N.	C.	S.	W.	T.	N.	C.	S.	T.	N.	C.	S.	T.
1933.													
April ...	69	123	79	58	86	50	130	75	86	187	151	77	164
May ...	112	78	76	73	86	91	73	71	74	58	40	83	56
June ...	103	56	65	32	69	105	55	62	65	210	154	74	178
July ...	227	129	114	113	150	228	122	108	127	216	200	100	197
August ...	60	30	53	75	51	50	36	57	50	16	12	54	20
September ...	160	187	142	150	161	147	170	146	152	184	216	89	180
October ...	213	136	68	91	131	232	124	67	102	161	228	96	170
November ...	184	194	182	382	208	183	187	193	190	172	125	177	161
December ...	88	95	213	196	142	91	107	223	176	160	166	147	160
1934.													
January ...	108	102	217	57	136	114	123	199	169	69	51	322	97
February ...	241	344	284	146	274	255	346	306	310	167	210	319	198
March ...	8	11	46	16	22	2	10	52	35	53	44	54	51
April	85	84	134	84	106	70	101	133	117	179	177	338	198
May	37	11	5	4	15	14	8	0	4	231	98	100	180
June	54	81	90	61	74	61	83	70	72	28	45	204	55
July.....	162	180	168	120	165	162	173	160	163	211	189	227	207
August.....	130	139	154	89	136	132	133	140	137	95	109	206	128

N.—Northern; S.—Southern; C.—Central; W.—Western; T.—Total, all districts.

Excellent seasonal conditions are in evidence, following on bountiful rains during the last two months. Wheat crops in particular, have benefited.

2. WOOL.

Receipts of wool in the current season to date are 12 per cent. less than the totals of the corresponding months of last year, but it is anticipated that later arrivals will reverse this position. Sydney auctions opened on a market 40 per cent. below the average greasy price of the past season.

SYDNEY WOOL SALES.

Period.	Number of bales sold.			Amount realised for wool sold.		
	1932.	1933.	1934.	1932.	1933.	1934.
Year ended 30th June*	1,176,643	1,272,555	1,080,556	£12,726,626	£14,357,939	£21,973,901

Number of Bales Received into Store.

	During Month.			Total for Season to end of Month.		
July ...	52,218	47,476	50,649	52,218	47,476	50,649
August ...	240,365	192,746	168,244	292,583	240,222	218,893

Number of Bales in Store Unsold.

31st August*	296,355	191,256	274,344
--------------	---------	---------	---------	-----	-----	-----

* Including carry-over from previous season.

The course of wool prices is shown in Table 26.

3. WHEAT.

The area sown with wheat for 1933-34 was 4,948,000 acres, including 4,616,000 acres for grain. It is estimated that the total crop harvested in the State was in the vicinity of 55,000,000 bushels. On 8th September, 1934, the quantity of wheat grain stored in silos and on railway premises was 17,774,000 bushels. Of this quantity 7,184,000 bushels were on sites in the Metropolitan Area.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT)

Month.	1931-32.	1932-33.	1933-34.	1931-32.	1932-33.	1933-34.
Bushels of Wheat.			Tons of Flour.			
December	3,470,737	5,895,225	925,068	22,404	25,331	21,632
January	5,344,553	6,033,908	560,222	10,212	15,049	20,674
February	5,307,083	7,525,590	1,912	20,291	31,373	18,258
March	3,521,337	4,166,015	480,095	24,223	30,190	16,889
April	1,853,165	1,184,170	3,518	17,046	16,499	14,392
May	1,305,925	635,482	22,487	21,293	15,080	15,117
June	263,930	1,382,372	472,912	10,959	14,656	13,195
July	611,053	2,221,918	1,192,697	19,500	20,984	13,480
August	38,900	2,078,362	1,447,878	14,389	14,320	31,404

WHEAT AND FLOUR.

Bushels of Wheat (Equivalent).			Value £.			
December	4,537,605	7,101,449	1,955,154	737,355	1,039,656	258,707
January	5,830,820	6,750,537	1,544,700	986,683	981,122	196,893
February	6,273,300	9,019,564	871,359	1,013,169	1,258,224	103,923
March	4,674,823	5,603,643	1,284,340	735,213	806,092	150,247
April	2,664,881	1,969,815	688,839	433,343	277,630	80,143
May	2,319,877	1,353,556	742,349	373,318	198,201	87,539
June	785,799	2,080,293	1,101,229	120,914	314,021	145,694
July	1,539,648	3,221,139	1,834,611	237,894	522,171	256,681
August	724,117	2,760,274	2,943,283	102,039	455,993	433,295
Total (nine months)	29,350,870	39,860,270	12,965,864	4,739,928	5,853,110	1,713,122

The course of wheat prices is shown in Table 26. Increased disposals in July and August reduced the heavy exportable surplus which had accumulated.

4. BUTTER.

The production of butter in 1933-34 was 16 per cent. greater than that of the former record season, 1932-33. Output in June and July, 1934 declined from the record levels of the previous nine months.

Month.	Output of Butter (New South Wales factories).		Butter exported oversea (New South Wales).			
	1933.	1934.	Quantity.		Value.	
			1933.	1934.	1933.	1934.
	Thousand lb.		Thousand lb.		£	£
Year ended 30th June ...	123,625	143,208	42,487	59,238	1,813,383	2,352,468
Total—January to June	62,979	76,613	22,028	36,187	869,524	1,399,193
January	12,271	18,293	5,344	9,471	228,155	362,983
February	13,463	14,950	6,192	8,329	249,443	317,640
March	12,357	15,480	7,126	5,552	267,097	215,325
April	9,869	12,064	2,284	5,367	82,190	217,650
May	8,715	9,136	828	4,797	31,366	180,868
June	6,304	6,690	254	2,671	11,275	104,727
July	5,929	5,688	604	568	26,035	20,963
August	6,306		1,155	706	45,405	22,061

The course of local butter prices is shown in Table 26. Export sales parity (Sydney) on 13th September, 1934, was 78s. per cwt. compared with 110s. per cwt. a year previously. The London Butter Market has remained steady on a low level of values since December, 1933.

5. COAL.

The quantity of coal raised in 1933 was 7,118,000 tons compared with 6,784,000 tons in 1932 and 6,432,000 tons in 1931.

Month.	Coal Hauled by Government Railways.†			Coal Exported from New South Wales.†	
	1928.	1933.	1934.	1933.	1934.
	tons.	tons.	tons.	tons.	tons.
Year ended 31st December ...	6,198,971	4,902,779	.....	2,599,950	.....
January	546,533	360,500	452,715	204,914	215,672
February	502,801	387,499	425,812	217,050	224,032
March	522,006	430,810	427,395	235,651	205,322
April	427,279	336,798	439,861	200,664	208,918
May	572,078	473,995	509,002	237,107	256,395
June	515,271	433,589	491,642	214,259	253,185
July	585,437	400,236	527,814	193,438	217,000*
August	568,620	440,452	535,000*	215,005	258,000*
Total (January to August) ...	4,240,025	3,263,879	3,809,241*	1,718,088	1,838,524*

* Approximate.

† Cargo and bunker, Oversea and interstate.

‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

6. MANUFACTURING INDUSTRY.

Tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry:—

Month.	Factory Sales.				Employees.				Weekly Salaries and Wages.			
	1931.	1932.	1933.	1934.	1931.	1932.	1933.	1934.	1931.	1932.	1933.	1934.
	Thousand £.				Hundreds.				Hundred £.			
January... ..	1,982	1,822	1,996	2,199	135	137	152	163*	542	497	545	562*
February	1,993	2,108	2,098	2,326	140	141	156	173	535	519	559	598
March	1,977	2,273	2,297	2,434	142	144	155	175	539	535	549	612
April	1,867	2,019	1,862	2,097	140	144	156	177	531	529	529	615
May	1,929	1,989	2,153	2,394	137	142	157	178	526	523	539	628
June	1,879	1,823	1,964	2,142	137	139	155	178	506	501	536	622
July	1,986	1,887	1,986	2,234	135	142	160	179	516	520	531	634
August	1,845	2,058	2,176	...	136	150	162	...	514	554	563	...
September	1,889	2,116	2,143	...	140	155	167	...	519	559	593	...
October	1,914	2,042	2,198	...	142	156	171	...	539	556	605	...
November	2,050	2,326	2,470	...	142	156	174	...	528	560	606	...
December	2,265	2,375	2,414	...	142	155	173	...	527	587	621	...
Average (January to July) ...	1,945	1,989	2,051	2,261	138	141	156	175	528	518	541	610

See also Table 23.

* Decrease due to a dispute in the Textile Industry.

NOTE—Particulars for 1930 were shown in No. 34—February, 1934 issue of this Summary.

7. BUILDING INDUSTRY.

Value of permits to erect new buildings and additions (compiled from returns of Municipal and Shire Councils). Government buildings are excluded:—

Year.	Month of August.				June Quarter.			
	Sydney and Suburbs.		City of Sydney.		Country Municipalities.		Total, New South Wales.*	
	Total New Buildings and Additions.		New Buildings and Additions.		New Buildings.		New Buildings and Additions.	
			No.	Value.	No.	Value.		
1932... ..	£ 146,343	£ 26,734	75	£ 76,595	268	£ 123,892	£ 553,559	
1933... ..	319,495	85,708	151	169,958	392	199,821	1,166,088	
1934... ..	596,583	139,498	298	385,640	789	459,780	2,067,333	

* Including seven Shires adjoining Metropolitan Area. All other Shires are excluded, as returns are not supplied.

Figures as to permits to erect new buildings or additions show in advance the trend in the building industry. More detailed information extending over a number of years is shown on pages 22 to 25 of the "New South Wales Statistical Bulletin" for June Quarter, 1934.

SECTION B.—TRADE.

8. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.*

To and from New South Wales direct Oversea.

Year.	Australian Currency Values.				British Currency Values.			
	Month of August.		Two Months ended 31st August.		Month of August.		Two Months ended 31st August.	
	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.	Exports.
Thousand £ Australian.								
1932	2,850	1,230	5,093	2,420	2,276	982	4,067	1,933
1933	2,717	1,976	5,000	3,877	2,170	1,578	3,992	3,096
1934	†	1,835	†	3,202	†	1,405	†	2,556

* Excluding bullion and specie. † Not available.

The values of imports represent the cost f.o.b port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, less bonuses on butter, &c., and are recorded in Australian currency. The respective equivalent values in Australian and British currencies shown above are estimated.

9. WHOLESALE TRADE.

Approximate Amount of Recorded Sales (New South Wales) under Sales Tax Act.

Month.	1931.		1932.		1933.		1934.	
	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.	Taxable Goods.	Total Taxable and Exempt Goods.
Million £.								
January	4.20	9.33	4.53	9.89	4.05	9.52	4.26	9.87
February	4.56	9.71	4.76	9.52	4.49	9.98	4.64	10.37
March	4.82	9.64	5.05	9.55	4.97	10.92	5.30	10.92
April	5.27	11.37	5.39	10.17	5.00	10.67	5.25	11.25
May	5.16	9.81	5.03	10.17	5.35	11.37	5.58	11.64
June	5.64	10.71	4.67	9.61	4.76	10.63	4.93	10.91
July	4.63	9.65	4.66	10.09	4.55	10.33	5.08	11.46
August	4.68	9.10	5.01	10.22	5.08	11.23	*	
September	4.81	10.45	5.42	11.10	5.79	11.51		
October	4.84	10.47	5.17	11.13	5.53	11.30		
November	4.80	10.51	5.25	11.05	5.16	11.42		
December	4.91	11.47	5.36	11.76	5.70	11.81		

* See note below.

The proportion of recorded to total sales has been progressively reduced by reason of the numerous commodities exempted from tax as from 1st September, 1932, 26th October, 1933, and 1st August, 1934. Comparisons between months of the three groups delineated above cannot be made without allowance for this fact.

10. RETAIL TRADE.

Returns collected by the Retail Traders' Association Research Bureau in conjunction with the Commonwealth Bank from 22 city stores indicate the following increases or decreases per cent. for months shown below compared with corresponding months of previous year :—

Month.	Number of Business Days in Month.		Net Sales (Value).	Value of Stock.	Wages and Salaries Paid.	Number of Employees.	Three Monthly Moving Average ended month shown.	
	Previous Year.	Current Year.					Net Sales (Value).	Wages and Salaries Paid.
1933.			Percentage increase + or decrease —.					
October ...	25	25	+ 6'4	— 4'9	+ 3'7	+ 2'5	+ 2'9	— 2'8
November ...	26	26	+ 2'5	— 4'5	+ 3'4	+ 1'9	+ 3'2	+ 1'1
December ...	25	24	+ 1'8	— 6'1	— 2'1	+ 2'5	+ 3'3	+ 1'4
1934.								
January ...	24	25	+ 5'6	— 5'8	+ 6'4	+ 2'9	+ 3'0	+ 2'3
February ...	24	24	+ 1'7	— 6'3	+ 2'3	+ 2'9	+ 2'8	+ 1'9
March ...	27	26	+ 2'9	— 5'3	+ 1'3	+ 3'8	+ 3'3	+ 3'3
April ...	22	23	+ 8'9	— 4'8	+ 3'8	+ 3'9	+ 4'5	+ 2'5
May ...	27	27	+ 8'6	— 3'4	+ 6'0	+ 5'8	+ 6'9	+ 3'7
June ...	25	25	+ 5'6	— 2'3	+ 6'3	+ 8'6	+ 7'7	+ 5'4
July ...	26	26	+ 8'3	— 1'0	+ 6'7	+ 6'4	+ 7'5	+ 6'3

SECTION C.—TRANSPORT AND TRAFFIC.

11. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

The financial results of operations were :—

	Month of July.			Year ended 30th June.		
	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.	Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
	£	£	£	£	£	£
1932 ...	1,199,125	998,383	200,742	15,001,022	12,532,869	2,468,153
1933 ...	1,177,048	903,918	273,130	15,405,320	12,021,284	3,384,036
1934 ...	1,187,690	961,599	226,091	14,890,186	11,205,979	3,684,207

* Interest and Sinking Fund on loan capital are not included as working expenses.

The amount of interest chargeable against the railways in 1932-33 was £6,352,581, exclusive of £1,191,937 exchange.

	Month of July.		Year ended 30th June.	
	Net Goods Ton-mileage.*	Passenger Journeys.	Net Goods Ton-mileage.*	Passenger Journeys.
	thousands.	thousands.	thousands.	thousands.
1932 ...	93,599	10,955	1,471,998	128,359
1933 ...	117,603	11,201	1,620,091	132,867
1934 ...	112,540	12,978	1,474,341	142,520

* Goods (including wayleave) and live stock. Ton-mileage represents the weight times the distance (miles) it was carried.

During 1932-33 certain rail freights and workmen's weekly fares were reduced and further substantial reductions in all passenger fares and in certain freight rates were made in 1933-34.

12. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried. ††	Earnings.	Excess of Earnings over Working Expenses.*	Passengers Carried.
Year ended 30th June,	£	£		£	£	
1934. ...	3,026,962	653,388	267,707,411	210,980	51,216	19,245,823
1933.						
July ...	235,010	33,088	21,070,407	17,138	3,806	1,574,258
August ...	246,069	49,012	21,086,881	16,362	3,540	1,487,016
September ...	239,909	44,478	21,163,769	16,765	4,775	1,537,881
October ...	250,187	53,808	22,474,578	17,519	4,474	1,603,717
November ...	244,061	47,751	21,824,711	17,583	5,321	1,626,604
December ...	267,879	70,178	24,060,682	19,426	6,731	1,768,604
1934.						
January ...	281,805	84,641	23,467,180	19,235	6,190	1,675,091
February ...	244,067	63,608	21,316,712	17,134	3,949	1,557,171
March ...	273,993	72,402	24,236,020	18,196	4,210	1,663,184
April ...	255,184	52,004	22,595,630	16,929	1,886	1,565,646
May ...	258,509	53,258	22,893,212	17,674	2,965	1,623,413
June ...	230,289	29,160	21,517,629	17,019	3,369	1,563,238
July ...	238,803	28,345	21,473,920	16,943	3,004	1,543,242
August §	247,135	48,747	22,228,365	17,655	3,267	1,619,083

* Sinking Fund, Interest on Loan Capital, Exchange and Depreciation are not included as working expenses. The amount of interest chargeable against the tramways in 1932-33 was £383,500, exclusive of £69,000 exchange. †† Excludes Sydney Harbour Bridge passengers whose journey did not extend beyond the Bridge Section.

§ Children's fares reduced and age limit raised from August 1, 1934.

13. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.) AS AT VARIOUS DATES. (Amended to include Government Vehicles.)

Class.	31st August, 1932.	1933.		1934.			
		31st August.	31st Dec.	31st March.	30th June.	31st July.	31st August.
Cars	144,468	148,513	152,851	154,164	155,063	155,497	156,356
Lorries and Vans...	39,935	44,247	46,615	47,459	48,601	49,009	49,561
Cycles	22,987	22,459	22,751	22,709	22,571	22,463	22,432
Omnibuses	352	438	450	456	456	458	460
Cabs	1,071	1,054	1,052	1,050	1,051	1,052	1,049
Traders' Plates ...	413	441	492	523	582	592	616
Total	209,226	217,152	224,211	226,361	228,324	229,071	230,474

NOTE.—There were 251,329 vehicles (excluding Government) registered at 31st March, 1930.

Average Weekly Number of New Vehicles Registered.* (Basis revised since last issue.)

Year.	Cars (Including Cabs and Omnibuses).								Lorries and Vans.							
	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.
1930	389	364	289	216	201	199	183	184	119	112	104	87	75	69	64	67
1931	98	86	68	58	60	51	47	45	37	28	28	32	28	19	16	11
1932	54	62	60	58	55	53	61	71	15	10	9	10	12	14	14	16
1933	74	81	86	96	89	90	96	111	28	32	28	29	33	32	41	48
1934	147	144	137	147	198	216	242	261	60	59	54	59	74	79	91	93

*Represents average for four or five weeks ended first week in succeeding month until December, 1933; subsequent periods relate to the average over the exact calendar month. The term "new" denotes that the vehicle was not previously registered in N.S.W.

14. WIRELESS LICENSES.

BROADCAST LISTENERS' LICENSES IN FORCE IN N.S.W. (Excluding Experimental Licenses.)

End of Month.	1930.	1931.	1932.	1933.	1934.
	No.	No.	No.	No.	No.
January	108,663	118,507	127,462	162,813	201,206
February	108,603	118,720	130,591	164,960	204,149
March	109,026	119,398	132,583	168,695	207,503
April	109,101	120,332	135,014	171,044	212,448
May	110,504	120,642	138,054	174,729	218,322
June	111,080	122,470	141,450	178,000	226,831
July	115,154	121,992	144,804	181,919	238,155
August	120,464	120,334	148,094	185,471	247,290

SECTION D.—FINANCIAL.

15. SAVINGS BANK DEPOSITS (N.S.W.).

Date.	Amount of Deposits.	Date.	Amount of Deposits.	
			1933.	1934.
1929—June 30	£ 85,727,514†	January 31	£ 71,262,764*	£ 73,824,490*
1930—June 30	82,465,430†	February 28	71,334,540*	74,030,249*
1931—March 31	70,773,167	March 31	71,253,452	73,958,642
June 30	69,810,769†	April 30	70,990,580*	74,032,844*
September 30	71,448,529	May 31	70,685,762*	74,203,553*
December 31	72,503,441	June 30	72,307,685†	75,714,070†
1932—March 31	70,766,850	July 31	72,308,525*	75,826,113*
June 30	71,647,869†	August 31	72,309,000*	76,090,727*
September 30	70,906,662	September 30	72,357,694	
December 31	70,298,583	October 31	72,453,208*	
		November 30	72,463,571*	
		December 31	72,503,848	

* Approximate.

† Includes accrued interest.

16. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

TOTAL (including Commonwealth and Rural Banks, and including Government Business).

June Quarter.			Deposits.	Advances, &c., and Government Securities.	Excess of Advances over Deposits, &c.
			thousand £	thousand £	thousand £
1932 ...	...	...	111,172	138,639	27,467
1933 ...	...	...	114,175	139,357	25,182
1934 ...	...	...	122,745	140,988	18,243

17. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government Deposits and Government Securities in Private Trading Banks.)

June Quarter.		Deposits.			Advances, &c.	Excess of Advances over Deposits.	Ratio of Advances to Deposits
		Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.			
		thousand £	thousand £	thousand £	thousand £	thousand £	per cent.
1932 ...	...	56,294	34,876	91,170	92,189	1,019	101·1
1933 ...	...	58,446	36,301	94,747	92,144	(—) 2,603	97·3
1934 ...	...	62,647	42,495	105,142	91,412	(—) 13,730	86·9

18. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.	1929.	1930.	1931.	1932.	1933.	1934.	1929.	1930.	1931.	1932.	1933.	1934.
Amount—Million £							Index Numbers.					
January ...	86·2	78·2	67·4	46·7	49·2	59·5	107	102	82	63	68	78
February ...	88·1	75·5	63·8	47·3	47·7	59·3	107	98	82	62	66	77
March ...	89·8	83·7	69·9	42·7	53·3	58·8	106	95	81	*	63	75
April ...	89·7	68·6	62·4	43·5	44·4	52·8	104	94	82	*	63	74
May ...	89·7	76·7	54·0	46·1	58·9	61·7	104	93	77	*	67	74
June ...	84·8	71·7	57·1	51·8	52·4	72·1	104	90	75	66	68	78
July ...	88·8	73·7	48·9	46·8	49·7	54·8	106	89	66	62	68	76
August ...	84·1	58·4	45·5	46·0	48·5	47·7	108	85	65	64	66	73
September ...	78·7	61·7	†54·6	51·3	55·6	...	107	82	64	65	69	...
October ...	89·1	71·5	56·0	53·5	55·4	...	106	80	65	66	70	...
November ...	85·5	65·8	50·6	55·3	63·9	...	103	81	66	68	74	...
December ...	88·8	86·9	52·9	57·7	62·4	...	104	82	64	69	74	...
Year ...	1,043·3	872·4	†683·1	588·7	641·4	...	...	...	...	...	...	...

* State Government banking transactions suspended. Index not ascertainable.

† Exclusive of certain abnormal Government transactions.

The index may be regarded as an approximate measure of changes in the volume of business transactions settled by cheques provided it is considered in conjunction with changes in price levels. It represents the ratio of each month's clearings to the average for the month concerned during the five years 1926-1930. This average is represented by 100 each month. Seasonal fluctuations have thus been eliminated. Casual fluctuations in monthly index numbers have been smoothed out by taking a three months' moving average, that is, the index shown above for each month is the average of the actual index of that month and the preceding two months. It may be compared vertically or horizontally.

The index is adjusted to eliminate the effects of Treasury Bill and other special transactions on behalf of Governments and the effects of bank amalgamations. No adjustment has been made for normal growth or change of price levels. The amounts of clearings shown are the recorded totals less Treasury Bill transactions only.

19. INTEREST RATES IN NEW SOUTH WALES.

Month.	First Mortgages Registered.					Australian Consolidated Loans.		
	Proportion of Total Amount for which Rates are disclosed.					Interest yield (including Redemption) on 4% Securities Repayable:—		
	Rate of Interest per cent per annum.					1938.	1938-47. (4 loans).	1950-61. (6 loans).
	4½ or under.	Over 4½-5.	Over 5-6.	Over 6-7.	Over 7.			
	Per cent.	Per cent.	Per cent.	Per cent.	Per cent.	Per cent. per annum. £ s. d.	Per cent. per annum. £ s. d.	Per cent. per annum. £ s. d.
1933—August ...	12	26	34	26	2	3 10 0	3 13 1	3 15 6
September ...	9	21	55	10	5	3 9 5	3 12 3	3 14 10
October ...	10	25	46	17	2	3 7 11	3 10 8	3 14 3
November ...	13	29	44	11	3	3 6 8	3 9 11	3 14 0
December ...	23	28	33	6	10	3 5 11	3 9 6	3 13 6
1934—January ...	24	36	27	5	8	3 0 6	3 6 5	3 12 0
February ...	26	49	17	6	2	3 0 10	3 5 11	3 11 7
March ...	21	16	55	6	2	3 4 10	3 7 11	3 12 5
April ...	26	22	33	18	1	3 0 8	3 4 10	3 11 0
May ...	28	35	28	6	3	2 16 4	3 1 9	3 9 10
June ...	33	35	20	10	2	2 18 4	3 2 6	3 9 2
July ...	31	31	19	15	4	2 15 10	3 1 3	3 7 0
August ...	24	44	23	6	3	2 18 6	3 2 3	3 8 10
At 20th Sept. ...	...	...	...	...	...	2 15 11	3 1 6	3 8 3

NOTE.—Bank rates are unchanged from those published in the previous issue of this Summary.

20. REAL ESTATE TRANSACTIONS (N.S.W.).

(Registered under Real Property Act and Registration of Deeds Act.)

	Month of August.		Eight months ended 31st August.	
	Consideration of Sales.	Amount of Mortgages.*	Consideration of Sales.	Amount of Mortgages.*
	£	£	£	£
1932	1,113,733	642,356	7,363,942	5,799,048
1933	1,412,350	1,117,272	9,679,903	6,340,429
1934	2,441,916	1,061,382	15,530,184	10,026,153

* Including new mortgages and renewals as registered.

The above comparison is affected by a decline in property values. Figures for individual months are shown in Table 50 of the Statistical Bulletin of New South Wales for June Quarter, 1934.

NOTE.—Mortgages and liens in some instances secure fluctuating advances, the amount of which is not recorded in the legal instruments. The amounts shown relate substantially to mortgages of fixed amounts for fixed periods, and exclude fluctuating advances (such as overdrafts) secured by mortgage. Mortgages providing collateral security of subsisting mortgages are included.

21. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

(Registered under Liens on Crops and Wool and Stock Mortgages Act.)

	Month of August.			Eight months ended 31st August.		
	Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
	£	£	£	£	£	£
1932	354,643	153,251	93,782	4,353,116	2,065,454	1,442,804
1933	169,742	98,340	67,511	3,778,599	2,227,706	794,845
1934	131,426	111,273	97,491	2,147,685	2,619,006	1,198,908

See note under Table 20.

SECTION E.—GENERAL.

22. UNEMPLOYMENT IN NEW SOUTH WALES.

Month.	1929.	1930.	1931.	1932.	1933.	1934.
	per cent.	per cent.	per cent.	per cent.	per cent.	per cent.
February	9'7	16'3	29'2	31'8	30'2	25'8
May	10'0	21'0	30'7	33'2	29'6	25'0
August	12'4	23'3	31'6	33'0	28'8	
November... ..	13'8	20'3	31'5	31'9	27'0	

The above figures are compiled by the Commonwealth Statistician from returns supplied by Trade Unions, and represent the proportion of unemployed members to total membership in unions reporting.

23. INDEX OF EMPLOYMENT.

Data under this heading are not yet available. The numbers of employees in 98 of the larger factories of the State were as follow:—

Middle of Month.	1931.	1932.	1933.	1934.	Middle of Month.	1932.	1933.	1934.
	No.	No.	No.	No.		No.	No.	No.
July	32,399	36,114	39,189	45,360	January	34,440	38,166	41,318*
August	32,065	37,418	39,902	.....	February	34,903	39,776	42,499
September	32,468	38,381	40,780	.....	March	35,435	40,136	44,019
October	33,392	38,415	42,136	.....	April	36,040	39,911	44,371
November	34,521	39,302	42,843	.....	May	35,535	39,900	45,138
December	34,399	38,923	41,614	.....	June	35,794	39,344	45,144

* Reduction due to a dispute in the textile industry.

Changes in the volume of employment in retail trades are indicated in Table 10.

24. STOCK EXCHANGE INDEX (SYDNEY).

The following index of the values of the principal Company shares on Sydney Stock Exchange embraces the ordinary shares of companies (excluding banking companies) whose business is conducted wholly or largely in New South Wales.

The prices of individual shares are unweighted, and the group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. It represents the ratio of the average prices of ordinary shares to their par values.

Par Value of Shares = 100.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* Companies 75.	34 Active Shares included in foregoing.
July, 1929...	178.8	172.9	129.9	158.8	231.6	169.4	168.8
July, 1930...	112.5	102.8	109.6	87.9	172.6	112.6	111.2
Sept., 1931 §	72.3	60.2	87.9	75.2	121.3	74.4	77.2
July, 1932...	100.0	78.0	112.1	94.9	152.0	95.3	102.1
1933.							
January	114.4	90.2	131.9	106.2	163.3	107.0	115.4
September	135.6	108.8	139.6	135.6	186.0	126.0	134.1
October	141.9	116.5	143.6	134.2	196.3	131.6	139.9
November... ..	139.8	117.0	140.6	138.4	196.6	130.9	138.5
December	139.3	120.3	143.3	145.6	199.3	132.4	139.5
1934.							
January	147.2	129.7	151.5	159.6	209.2	140.0	147.8
February	149.7	130.0	153.4	151.9	214.7	141.4	147.4
March	148.0	131.8	153.2	152.2	217.1	141.4	147.8
April	148.8	134.7	158.8	154.7	223.3	143.8	150.5
May	150.2	139.6	160.4	153.1	222.7	145.3	151.2
June	147.6	135.3	157.6	145.0	222.6	142.4	147.6
July	147.0	134.1	159.6	142.6	222.5	142.3	147.4
August	149.2	135.9	160.8	142.8	226.3	143.6	149.6

* Including 24 Miscellaneous Companies.

§ The lowest point of the index was reached in September, 1931.

25. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.	1932.	1933.	1934.
January ...	100	103.1	101.3	95.6	92.9	97.9	99.6
February ...	100	104.4	98.1	97.4	94.9	97.2	99.9
March ...	100	101.8	101.1	97.1	95.2	97.6	99.0
April ...	100	103.6	100.4	96.0	95.6	96.1	100.8
May ...	100	105.5	100.0	94.4	95.1	96.9	100.0
June ...	100	103.5	99.9	96.6	98.7	96.7	102.8
July ...	100	105.2	98.7	96.0	96.7	96.1	100.5
August ...	100	106.1	99.8	94.0	97.3	100.7	103.3
September ...	100	108.5	97.9	93.6	96.9	98.6	
October ...	100	109.3	97.2	93.4	96.5	98.8	
November ...	100	109.3	96.1	94.6	97.2	103.0	
December ...	100	104.3	98.3	97.3	99.0	100.8	
Average (12 months)	100	105.4	99.1	95.5	96.3	98.4	

26. INDEX OF WHOLESALE PRICES

(SYDNEY).

Average for year 1911=100 in all cases. Australian Currency.

Period.	Wool.	Wheat.	Butter (Local Sales).	Non- Rural.\$	100 Com- modities Average.
1911*	100	100	100	100	100
1929*	162	140	204	184	186
1930*	109	110	172	178	170
1931*	105	70	154	180	155
1932*	96	88	140	177	152
1933*	127	82	124	172	151
1932—June ...	86	86	141	178	152
September ...	107	95	151	177	153
December ...	99	77	123	175	149
1933—April ...	93	81	108	172	146
May ...	104	88	120	172	148
June ...	118	90	134	173	151
July ...	134	96	137	173	154
August ...	136	90	137	172	156
September ...	154	84	140	172	156
October ...	151	71	134	171	152
November ...	171	76	114	169	152
December ...	175	74	113	169	154
1934—January ...	208	73	113	168	154
February ...	196	70	113	168	155
March ...	187	72	114	167	152
April ...	181	72	126	167	152
May ...	159	74	142	167	151
June ...	142	79	142	166	146
July ...	129	83	142	166	149
August ...	124	93	142	165	151
At 17th September..	112	86	142	...	...

RATES OF EXCHANGE.

Par = 100.

Average Rates of Exchange.†				
Australia on London.	London on New York.†	London on Paris.	Australia on New York.†	Australia on Paris.
100	...	...	...	...
102	100	100	102	100
100	100	100	106	105
128	107	107	140	137
125	139	139	174	172
125	115	147	143	181
125	133	134	166	166
125	140	140	175	173
125	149	148	185	183
125	135	142	168	176
125	124	145	152	179
125	117	144	146	178
125	105	146	130	180
125	108	148	134	183
125	104	154	130	191
125	104	155	129	192
125	95	151	118	188
125	95	148	118	185
125	96	152	119	189
125	97	160	120	198
125	96	161	119	200
125	94	160	117	198
125	95	161	118	200
125	96	162	120	202
125	97	162	120	202
125	96	163	119	203
125	97	166	121	206

* Average for year.

† Approximate.

† Calculated on old parity of \$4.86 to £.

§ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for 100 commodities. Highly manufactured articles are not included. The individual items are listed on pages 488 and 489 of the "Official Year Book of New South Wales" for 1920.

The decrease in prices as between the average for 1929 and August, 1934, was, respectively (per cent. of 1929 average):—Wool, 17; wheat, 34; butter, 30; non-rural, 10; 100 commodities, average, 19.

27. OVERSEA WHOLESALE PRICE LEVELS.

	1931.	1933.					1934.							
	Sept.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May.	June.	July.	Aug.
Great Britain—Board of Trade (1924 = 100)	59.7	61.7	62.0	61.8	61.9	61.9	63.0	63.4	62.5	61.9	61.6	62.4	62.3	63.5
United States—Irrving Fisher (1926 = 100)	68.7	70.5	71.2	71.6	71.7	71.7	72.3	73.7	74.3	73.3	75.2	77.3	77.9	77.8

Gold standard suspended by Great Britain 21st September, 1931, and by U.S.A. 6th March, 1933.

* Three weeks.

28. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange, English Currency).

Date.	Gold* (Fine).	Silver (Standard).	Lead.†	Spelter.†	Tin (Standard).	Copper (Standard).
	per oz.	per oz.	per ton.	per ton.	per ton.	per ton.
Average, 1927-29	£ s. d. 4 4 11	s. d. 2 1.75	£ s. d. 22 18 11	£ s. d. 26 4 4	£ s. d. 240 1 8	£ s. d. 64 19 5
September, 1931	4 11 3	2 10	11 19 7	11 16 4	117 17 10	31 11 1
1934.						
January	6 10 1	1 7.38	11 8 2	14 16 4	226 14 4	32 12 0
February	6 17 0	1 8.07	11 15 6	14 19 8	226 16 2	33 2 1
March	6 16 6	1 8.28	11 13 10	14 17 8	233 19 2	32 10 8
April	6 15 2	1 7.74	11 12 11	15 1 2	239 6 0	33 0 10
May	6 16 3	1 7.28	11 3 11	14 16 10	234 7 8	32 14 0
June	6 17 9	1 7.98	11 3 1	14 7 1	226 19 10	32 3 9
July	6 17 11	1 8.51	10 18 7	13 11 7	230 9 4	29 15 0
August	6 18 7	1 9.38	10 18 6	13 14 4	228 4 2	28 7 10
September (1st to 17th) ...	7 0 9	1 9.75	10 5 11	12 16 4	229 3 6	27 12 11

*The par price of gold is £4 4s. 11d. per oz. fine.

† Mean of spot and forward quotations.

29. SUMMARY.

The following Table provides some indication of trends in 1933 and 1934 in respect of the principal activities for which it is possible to indicate general trends by monthly figures:—

Refer to Table No. ...	18	9	6	5	7	11	25	12
Month.	Index of Bank Clearings.	Value of Goods sold at Wholesale.	Value of Goods sold by certain Factories.	Quantity of Coal Hauled by Railways.	Value of City and Suburban Building Permits. (d).	Number of Passenger Journeys on Railways.	Index of Quantity of Gas and Electricity Consumed.	Tramway Revenue.
1933.		£ (b)	£ (b)	tons (a)	£ (a)	(c)		£ (a)
October	70	1,130	220	398	223	118	98.8	268
November	74	1,142	247	468	277	113	103.0	262
December	74	1,181	241	392	203	124	100.8	287
1934.								
January	78	987	220	453	289	126	99.6	301
February	77	1,037	233	426	401	110	99.9	261
March	75	1,092	243	427	424	126	99.0	292
April	74	1,125	210	440	345	130	100.8	272
May	74	1,164	239	509	519	126	100.0	276
June	78	1,091	214	492	515	127	102.8	247
July	76	1,146	223	528	416	130	100.5	256
August	73	...	...	535	597	...	103.3	265

(a) Thousands. (b) Ten thousands. (c) Hundred thousands. (d) New buildings and additions as recorded by Municipal Councils.

The general position in regard to primary industries might be gauged by reference to tables 1 to 4, and to the prices shown in the graph on page 1, and in table 26.

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by Government Departments in providing data contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics and Economics, 36 Young-street, Sydney.

25th September, 1934.

Sydney: Alfred James Kent, I.S.O., Government Printer—1934.